

Record and Return to:
Karen Kirspel
Fidelity National Title
200 Galleria Pkwy SE Ste 2060
Atlanta, GA 30339

SOUTHAVEN, MS
Airways Blvd. & Towne Center Loop
PN# 168009

Prepared By ~~and W~~ ~~Recorded~~
~~Return~~ Fo: James S. Sager, Esq.

BFS Retail & Commercial Operations, LLC
333 East Lake Street
Bloomington, IL 60108
Attn: Law Department – Real Estate Section

Indexing Instructions

Lot 12 of Southaven Towne Center Subdivision
Section 36, Township 1 South, Range 8 West
City of Southaven, Desoto County, MS

MEMORANDUM OF LEASE

September ~~July~~ **THIS MEMORANDUM OF LEASE** (the “Memorandum of Lease”) is made as of the 4th day of ~~July~~, 2007, by and between **SOUTHAVEN TOWNE CENTER II, LLC**, a Delaware limited liability company (“**Landlord**”), whose address is CBL Center, Suite 500, 2030 Hamilton Place blvd., Chattanooga, TN 37421 and **BFS RETAIL & COMMERCIAL OPERATIONS, LLC**, a Delaware limited liability company (“**Tenant**”), having an address at 333 East Lake Street, Bloomington, Illinois 60108, Attention: Real Estate Law Department.

Landlord and Tenant entered into that certain lease (as may be amended from time to time, the “**Lease**”) dated as of the date hereof for the premises commonly known as Airways Blvd. & Towne Center Loop, shown as the cross-hatched area on the shopping center plot plan attached hereto as **Exhibit A** (“**Shopping Center Plot Plan**”) and legally described on **Exhibit A-1** attached hereto (the “**Premises**”), which Premises are adjacent to Southaven Towne Center Shopping Center described on **Exhibit B** attached hereto (the “**Shopping Center**”), together with (a) the right to use all improvements that have been or may be placed on the Premises from time to time; and (b) the non-exclusive right to use all of Landlord’s easement rights and appurtenances with respect to the Premises.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, the parties agree as follows:

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Statewide Title Svc
111 Park Circle DR
Flowood Ms 39232

1. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord, subject to all the terms, covenants and conditions contained in the Lease, the Premises for an initial term ("**Initial Term**") of Twenty (20) Lease Years (as defined in the Lease), commencing on the date the Building (as defined in the Lease) and the Site Improvements (as defined in the Lease) are "**Ready for Delivery**" (as defined in Section 26 of the Lease) and acceptance of possession by Tenant.

2. Landlord hereby grants to Tenant, subject to all of the terms and conditions of the Lease, the right to extend the Lease beyond the Initial Term for four (4) successive periods of five (5) years each.

3. Subject to and in accordance with the terms and conditions of the Lease, during the term of the Lease, Tenant shall have all of the rights which Landlord has pursuant to the Permitted Encumbrances (as listed on **Exhibit C** attached hereto and made a part hereof) in its capacity as the owner of the Premises to the extent such rights relate to, or effect the Premises, or Tenant's use thereof, as fully as if Tenant were the owner of the Premises, including without limitation the right to use any access easements, drives and ways provided for in the Permitted Encumbrances to the full extent of Landlord's rights thereto; provided however, (i) Tenant may not amend or alter the Permitted Encumbrances; and (ii) except as specifically provided herein, Tenant shall have none of Landlord's duties, obligations, or expenses relating to the Permitted Encumbrances, and such duties, expenses, and obligations shall remain the responsibility of Landlord. Landlord agrees not to amend or consent to any amendment to any of the Permitted Encumbrances or any modification, variance or waiver thereto which adversely effects Tenant's use of the Premises without Tenant's advanced written consent. If any other party is required to obtain Landlord's consent or approval for any reason pursuant to any of the Permitted Encumbrances, Landlord agrees not to grant such consent or approval without Tenant's advanced written consent. Landlord shall provide Tenant with a copy of any notices that Landlord receives from any party to any of the Permitted Encumbrances with respect to any of the Permitted Encumbrances that relates to, or effects the Premises, or Tenant's use of the Premises.

4. In consideration for Tenant's performance of its obligations under this Lease, Landlord hereby grants to Tenant a non-exclusive easement ("Access Easement") to access the Premises for a period of five (5) years from and after the date of the expiration or termination of the Lease for the sole purpose of investigating, remediating, cleaning up or otherwise responding to any environmental condition existing on the Premises to the extent that Tenant is so required by any governmental agency or the terms of the Lease to investigate, remediate, clean up or otherwise respond to such environmental condition on the Premises. In the exercise of its rights pursuant to this Access Easement, Tenant shall use commercially reasonable efforts to minimize any interference with Landlord's or the then current occupant's use of the Premises, including without limitation proceeding with due diligence.

5. This Memorandum of Lease is entered into pursuant to the provisions of the Lease and is subject to all of the terms, covenants and conditions contained therein, all of which are incorporated by reference herein. This Memorandum of Lease is not intended to and shall not change any of the terms and conditions of the Lease.

(End of text. Execution on following page.)

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease through their respective authorized officers as of the day and year first above written.

LANDLORD:

SOUTHAVEN TOWNE CENTER II, LLC, a
Delaware limited liability company

By: CBL & Associates Management, Inc., its
managing agent

Name: Victoria S. Berghel
Title: **VICTORIA S. BERGHEL**
Sr. Vice President and General Counsel

Date: September 4, 2007

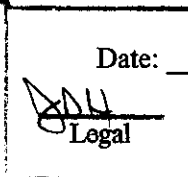
TENANT:

**BFS RETAIL & COMMERCIAL
OPERATIONS, LLC**, a Delaware limited
liability company

By: James M. Blecha
James M. Blecha, Manager, New Store
Development

Attest: James S. Sager
James S. Sager, Assistant Secretary

Date: July 27, 2007

**WITNESS:**

Pamela S. Lifford
Michelle J. McMillan

WITNESS:

K. Rappaport
Claudia P. Zihl

ACKNOWLEDGMENT - BFS RETAIL & COMMERCIAL OPERATIONS, LLC

STATE OF ILLINOIS)
) SS:
 COUNTY OF DU PAGE)

Before me, Janice E. Martin, a Notary Public in and for the above State and County, on this 27th day of July, 2007, personally appeared **JAMES M. BLECHA**, Manager, New Store Development and **JAMES S. SAGER**, Assistant Secretary of BFS Retail & Commercial Operations, LLC, a Delaware limited liability company, and known to me to be the same persons who signed and acknowledged that they signed the foregoing instrument as such Manager, New Store Development and Assistant Secretary, respectively, of said company for and on behalf of the company, and that they executed the same as their free and voluntary act and deed and as the free and voluntary act and deed of the company, for the uses and purposes set forth in the instrument.

IN TESTIMONY WHEREOF, I have subscribed my signature and affixed my official seal on the day and year set forth above.

My commission expires: 12/30/09

Janice E. Martin
 Notary Public



ACKNOWLEDGMENT - LANDLORD

STATE OF Tennessee)
) SS:
COUNTY OF Hamilton)

Before me, Cynthia E. Long, a Notary Public in and for the above State and County, on this 4th day of July, 2007, personally appeared VICTORIA S. BERGHEL, Senior Vice President and General Counsel of CBL & Associates Management, Inc., the managing agent of SOUTHAVEN TOWNE CENTER II, LLC, known to me to be the same person who signed and acknowledged that he signed the foregoing instrument as such Officer, of the company for and on behalf of the company, and that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of the company, for the uses and purposes set forth in the instrument.

IN TESTIMONY WHEREOF, I have subscribed my signature and affixed my official seal on the day and year set forth above.

Cynthia E. Long
Notary Public

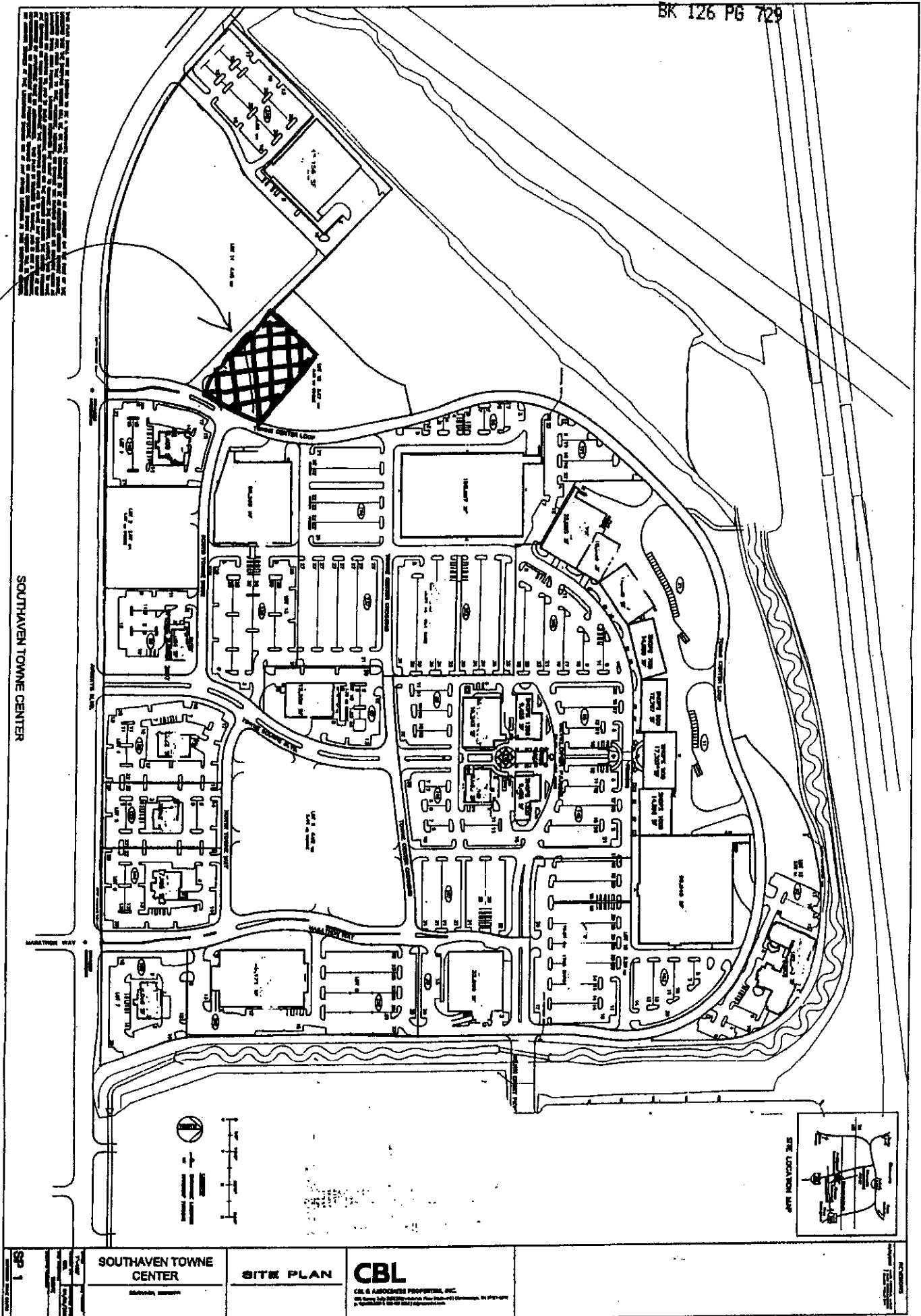
My commission expires:

April 10, 2010



EXHIBIT A
PLOT PLAN OF SHOPPING CENTER

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Approximate location of the Premises (1.275 Acre)

$\Sigma x h_i b_i + A$

EXHIBIT A-1**LEGAL DESCRIPTION OF PREMISES**

BEGINNING AT A POINT ON THE COMMON LOT LINE BETWEEN LOT 12 AND LOT 11 B, SOUTHAVEN TOWNE CENTER SUBDIVISION AS RECORDED IN PLAT BOOK 91, PAGES 6-7 AND PLAT BOOK 100, PAGE 52, RESPECTIVELY, SAID POINT BEING S25°26'02"W A DISTANCE OF 0.91 FEET FROM THE NORTHEAST CORNER OF SAID LOT 12; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 30.00 FEET, A CHORD BEARING OF S01°12'47"E, AND A CHORD LENGTH OF 43.13 FEET FOR AN ARC DISTANCE OF 48.12 FEET TO A POINT; THENCE S44°44'28"W A DISTANCE OF 270.57 FEET TO A POINT; THENCE N51°11'35"W A DISTANCE OF 174.16 FEET TO A POINT, PASSING SAID COMMON LOT LINE AT A DISTANCE OF 11.17 FEET; THENCE N37°19'17"E A DISTANCE OF 267.87 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 493.51 FEET, A CHORD BEARING OF S63°00'48"E, AND A CHORD LENGTH OF 108.42 FEET FOR AN ARC DISTANCE OF 108.63 FEET TO A POINT; THENCE ALONG A CURVE TO THE LEFT WITH A RADIUS OF 500.50 FEET, A CHORD BEARING OF S60°52'11"E, AND A CHORD LENGTH OF 72.66 FEET FOR AN ARC DISTANCE OF 72.72 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 30.00 FEET, A CHORD BEARING OF S50°36'38"E, AND A CHORD LENGTH OF 3.60 FEET FOR AN ARC DISTANCE OF 3.61 FEET TO THE POINT OF BEGINNING; CONTAINING 55,538.7396 SQUARE FEET OR 1.2750 ACRES, MORE OR LESS.

INDEXING INSTRUCTIONS: THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 1 SOUTH, RANGE 8 WEST.

EXHIBIT B**LEGAL DESCRIPTION OF SHOPPING CENTER****Legal Description of Shopping Center**

Lot 17 of Southaven Towne Center Subdivision in Section 36, Township 1 South, Range 8 West, City of Southaven, Desoto County, Mississippi, as shown upon the Subdivision Plat entitled "Revision One, Lots 1 thru 14 and 16 thru 17, Southaven Towne Center, Zoned C4", prepared by Southern States Survey, Inc. dated February 11, 2005, recorded in Plat Book 91, pages 6 and 7, in the office of the Chancery Court Clerk, Desoto County, Mississippi.

EXHIBIT C**PERMITTED ENCUMBRANCES AND PROHIBITED USES****PERMITTED ENCUMBRANCES**

1. The protective covenants, building setback lines, utility easements and other restrictions as shown upon or contained in instrument filed of record in the office of the DeSoto County Chancery Clerk, and recorded in said office in Plat Book 91, Pages 6-7, and Plat Book 100, Page 52.
2. Memorandum of Lease from Southaven Towne Center, LLC to Circuit City Stores, Inc. Dated June 30, 2004, filed January 28, 2005 at 11:09 a.m. in Power of Attorney Book 106, Page 722, records aforesaid.
3. Bellsouth Easement (or Servitude) Subordination Agreement dated May 2, 2005, by and between Southaven Towne Center, LLC and Bellsouth Telecommunications, Inc., a Georgia corporation, recorded on March 18, 2005, in Book 2178, Page 326, aforesaid records.
4. Easement – Including Generators and Fuel Supply Systems, granted to Bellsouth Telecommunications, Inc., a Georgia corporation, recorded on March 18, 2005, in Book 494, Page 719, aforesaid records.
5. Construction, Maintenance and Access Easement Agreement filed in Book 540, Page 648, on October 3, 2006, records aforesaid between CBL & Associates Management, Inc., Blanchard-Spencer Investments No. 2, LLC, and Southaven Towne Center, LLC.

PROHIBITED USES

1. A bingo parlor, bowling alley, game room, billiard parlor, skating rink, game arcade, amusement center or health, recreational or entertainment-type activity;
2. A used car lot, storage yard or junk yard;
3. Any activity or service resulting in an obnoxious odor, noise or sound;
4. Any warehousing, assembling, manufacturing, distilling, refining, smelting, agricultural, mining or drilling operation;
5. For the sale, rental or display of pornographic materials;
6. A massage parlor;

7. A department store, junior department store, variety store or a store for the mass retailing of general merchandise, or any business operated or known as a "dollar store";
8. A Mortuary;
9. A mobile home, trailer court, labor camp, stockyard, or animal raising establishment (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance);
10. Dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors located in the rear of any building);
11. A fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation;
12. Living quarters, sleeping apartment or lodging rooms;
13. For the operation of a store, exceeding 8,000 square feet, which devotes more than 10% of its sales floor area to the sale of bedding and accessories, bath items, kitchenware, tabletop items, closet storage, and pictures, frames and posters;
14. For the sale or rent (or rent to own) of any of the Products as defined below. Incidental Sale (as used herein) of the Products in connection with the overall business of another occupant or tenant shall not be deemed a violation of the preceding sentence. As used herein, "Incidental Sale" shall mean sales in the lesser of (i) five hundred (500) square feet, or (ii) five percent (5%) of such occupant's or tenant's display area. The foregoing restrictions shall not apply to the operation of a video rental store. No store shall be used for the operation of a direct competitor of Circuit City, such as (by way of example only) Best Buy and Rex.

"Products" include the following: consumer, office and automotive electronics products (which include, but shall not be limited to, televisions, stereos, speakers, video and audio recorders and players and cameras), computer hardware and software and related software services, including internet access services, entertainment software and entertainment media (which include, but shall not be limited to, game cartridges, video tapes, cassettes, compact discs, DVD's and DVD equipment), cellular and wireless telephones and telecommunication devices, and related goods and the sale and installation of motor vehicle audio, stereo and telephone systems and technological evolutions of the foregoing.

No building or tenant space shall be used as a bar, pub, nightclub, music hall or disco in which less than fifty percent (50%) of its space or revenue is devoted to and derived from food service; a bowling alley; a billiard or bingo parlor; a flea market; a massage parlor; a funeral home; a facility for the sale of paraphernalia for use with illicit drugs; a facility for the sale or display of pornographic material (as determined by community standards for the area in which the Shopping Center is located); an off-track betting parlor; a carnival, amusement park or circus; a gas station, car wash or body shop; a facility for the sale of new or used motor vehicles, trailers or mobile homes (except for a facility selling new cars with incidental used car sales); a facility for any use which is illegal or dangerous, constitutes a nuisance or is inconsistent with an integrated, community-oriented retail and commercial shopping center; a skating rink; a banquet hall, auditorium or other place of public assembly; a training or educational facility (including, without limitation, a beauty school, barber college, reading room, school or other facility catering primarily to students or trainees rather than customers); a theater of any kind; a facility for the sale or rental of used goods (including thrift shops, secondhand or consignment stores) or any facility selling new or used merchandise as a wholesale operation, a liquidation operation, odd lots, lot sales, factory close-outs or imperfect goods; or hotel or residential facility.

15. For the primary use of an athletic and/or athletic branded shoe store, licensed athletic clothing store, or sporting goods store. It is expressly acknowledged that Shoe Dept., Rack Room, Lids, and other such similar store shall not be deemed violating tenants under any of these provisions.

- "athletic and/or athletic branded shoe store" shall mean any tenant whose primary use is the sale of athletic branded footwear made of leather, canvas, or nylon uppers with rubber soles, designed, intended or used primarily for athletic endeavors, but shall not include footwear primarily used for hiking or camping or traditional men's, women's and children's casual or dress shoes. For the purposes of this provision, "athletic branded footwear" shall mean footwear manufactured by athletic shoe manufacturers with their specific identifying symbol, name or logo such as, but not limited to, Nike, Reebok, Adidas, Fila, New Balance.
- "licensed athletic clothing store" shall mean any tenant whose primary use is the sale of clothing that carries the logo of the NFL, NBA, NHL, MBL, NCAA, and/or its teams, and/or branded apparel which is manufactured by athletic shoe manufacturers with their specific identifying symbol, name or logo such as, but not limited to, Nike, Reebok, Adidas, Fila, New Balance. Notwithstanding the foregoing restriction on "licensed athletic clothing store" such restriction shall not be in force unless at least twenty percent (20%) of Tenant's floor area is devoted to the display of such licensed athletic clothing products.

- For the purposes of this provision, "sporting goods store" shall mean any tenant whose primary use is the sale of athletic sporting equipment (i.e., barbells, weights, baseballs, baseball bats, table tennis equipment, volleyballs, basketballs, footballs, soccer equipment and exercise equipment) and in addition to such primary sale of athletic sporting equipment derives more than fifty-one percent (51%) of its sales from athletic shoe sales and/or athletic clothing sales, individually or in the aggregate. Notwithstanding the foregoing restriction on "sporting goods store(s)" such restriction shall not be in force unless at least twenty percent (20%) of Tenant's floor area is devoted to the display of such sporting good products.
 - For the purposes of this provision, "primary use" shall mean that the tenant in question either (i) uses fifty-one percent (51%) or more of its leased premises for the display of such competing merchandise as mentioned hereinabove, or (ii) derives fifty-one percent (51%) or more of its sales from the sale of such competing merchandise, individually or in the aggregate.
16. For a Christian Store;
 17. For the operation of a store with more than ten percent (10%) of the leasable square footage for the use or purpose of selling or displaying for sale (i) housewares, excluding kitchen appliances, or (ii) wicker furniture, rattan furniture or decorative household furnishings that is of an imported nature and is intended to be used in sunrooms, living, dining and kitchen areas, and on patios. Tenant's exclusive use shall not prohibit or restrict the operation of Bombay, Z Gallery, William Sonoma, Pottery Barn or any tenant whose primary use is as a photography store or for the sale of picture frames;
 18. For the sale and/or rental of bridal wear and men's formal wear;
 19. For the operation (with the exception of any store occupying a floor area in excess of 10,000 square feet) of a store selling surfing and/or skating (not ice skating) apparel in twenty-five percent (25%) or more of its sales area, but shall not be applicable to stores operating as *Buckle, Abercrombie & Fitch, Gap, Aeropostale, Journey's, Forever 21 and Hot Topic*;
 20. For the operation of a store in excess of 48,000 square feet of floor area whose primary purpose is the sale of hunting, fishing and camping items;
 21. No premises exceeding 25,000 square feet shall be used for the primary use as a multi-line discount fashion department store with a pricing and marketing structure which is similar to that of Gordmans, or to any direct competitor, including, but not limited to, Kohl's, Mervyn's, Ross

Department Stores, TJ Maxx, Marshalls, Goody's, Stein Mart, or any other similar type retailer;

22. For the operation of a bookstore;
23. A sports-themed restaurant; and
24. A Texas Roadhouse restaurant.